

FISCAL NOTE

HB 311 - SB 334

February 11, 1997

SUMMARY OF BILL: Provides that retirees selecting an actuarially reduced retirement allowance in exchange for cost-of-living adjustments above the normal 3% cap would have their cost-of-living adjustments based upon their current retirement allowance rather than their initial retirement allowance.

ESTIMATED FISCAL IMPACT:

State Expenditures - Net Impact - Not Significant

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director

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